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Overseas Regulatory Announcement

This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement of SingXpress Land Ltd, which is listed on the Singapore Exchange Securities Trading Limited and a 62.68% owned subsidiary of Xpress Group Limited.

By Order of the Board
Xpress Group Limited
Chan Tong Wan
Managing Director

Hong Kong, 14 July, 2011

As at the date of this announcement, the Board comprises of the executive directors Mr. Chan Heng Fai, Mr. Chan Tong Wan, Ms. Chan Yoke Keow and non-executive director Mr. Fong Kwok Jen as well as independent non-executive directors Mr. Wong Dor Luk, Peter and Mr. Wong Tat Keung.

SINGXPRESS LAND LTD

(Company Registration No. 198803164K)

(Incorporated in Singapore)

TERMINATION OF THE SINGXPRESS SHARE OPTION SCHEME

The Board of Directors (the “**Board**”) of SingXpress Land Ltd. (the “**Company**”) refers to the Company’s circular dated 31 January 2011 (the “**Circular**”) on the proposed adoption of the SingXpress Share Option Scheme (the “**Scheme**”).

Unless otherwise defined, all capitalized terms used herein shall bear the same meanings ascribed to them in the Circular.

The Scheme was proposed to the Shareholders for approval in the Circular and approved pursuant to the EGM dated 2 March 2011 with the intent to provide the Board with an additional tool to (i) attract, motivate and reward participants for their contributions towards the success of the Group; (ii) to engender stronger ties and dedication to the Group through share ownership in the Company; and (iii) to recognise and acknowledge the participants for their achievements.

The Board wishes to announce that the Remuneration Committee of the Company and the Board has on 14 July 2011 approved to terminate the Scheme based on the following:

1. The Board decided to adopt the Scheme at the relevant time as it was timely and cost effective as (a) it was undertaking a corporate action for the acquisition of properties and change of Company’s name and (b) the old share option scheme was due to expire in June 2012; and
2. The Board has recently reviewed and concluded that it does not intend to grant any options under the existing Scheme in the immediate or foreseeable future, and that it is more appropriate to terminate the Scheme rather than leaving it active but unutilised, in view of the following:
 - The Board believes that there are sufficient employee incentives and rewards at its disposal without the Scheme; and
 - The grant of any options under the Scheme will affect the profitability of the Group and may have a dilutive effect on the Company's earnings per

share and net asset value per share if the exercise price of the said options is lower than the net asset value per share. The Board believes that on balance, the financial statement impact and direct expenses associated with the Scheme exceed the value the Company would receive from the execution of the Scheme.

There have been no options granted by the Company under the Scheme since the adoption of the Scheme. At a later date, should the Board determine it would be in the best interest of the Group to have a new share option scheme in place it will separately seek shareholder's approval for such a scheme.

Taking into account the termination of the Scheme on 14 July 2011, the resolution 8: "Authority to issue shares under the SingXpress Share Option Scheme" will be withdrawn from the agenda of the annual general meeting of the Company to be held at Ocean 3 (Function Room), Level 2, Pan Pacific Singapore, 7 Raffles Boulevard, Marina Square, Singapore 039595 on Friday, 15 July 2011 at 10:00 a.m..

BY ORDER OF THE BOARD

Chan Tong Wan

Executive Director

14 July 2011

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Bernard Lim (Telephone: 65-6221 5590) at 79 Anson Road #15-03 Singapore 079906.